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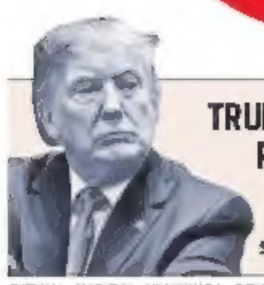

TRUMP TARIFFS : RUPEE PLUNGES 55 PAISE TO LOW OF 87.17 AGAINST $

Rupee suffered significant pressure from sustained foreign fund outflows and strong US dollar demand from oil importers

SURGE IN U.S. DOLLAR INDEX WEAKENS RUPEE

Forex traders said the plunge was due to a surge in the US dollar index after US President Donald Trump levied tariffs on Canada, Mexico and China, triggering fears of a broad trade war. "We expect the rupee to trade with negative bias on strong US dollar and FII outflows amid weak domestic markets," said Anuj Choudhary, Mirae Asset Sharekhan

FIIs OFFLOADING EQUITIES LED TO FALL

- Finance Secretary Tuhin Kanta Pandey on Monday said there is no concern over the rupee value, and the Reserve Bank of India is managing the volatility of the local currency | P13
- Foreign institutional investors offloaded equities worth ₹1,327.09 crore in the capital markets on Saturday, contributing to the fall

319

POINTS DROP IN THE 30-SHARE BSE SENSEX ON MONDAY

CHENNAI • MADURAI • VIJAYAWADA • BENGALURU • KOCHI • HYDERABAD • VISAKHAPATNAM • COIMBATORE • KOZHIKODE • THIRUVANANTHAPURAM • BELAGAVI • BHUBANESWAR • SHIVAMOGGA • MANGALURU • TIRUPATI • TIRUCHY • TIRUNELVELI • SAMBALPUR • HUBBALLI • DHARMAPURI • KOTTAYAM • KANNUR • VILLUPURAM • KOLLAM • TADEPALLIGUDEM • NAGAPATTINAM • THRISSUR • KALABURAGI

In the works, PM-Trump talks in the US on Feb 13

Both sides exploring possibility of scheduling it after Paris AI summit

JAYANTH JACOB @ New Delhi

PRIME Minister Narendra Modi is likely to travel to Washington for a meeting with President Donald Trump after attending the AI summit in Paris on February 10 and 11.

While there has been no official word from either the White House or the External Affairs Ministry, both sides are looking at February 13 and 14 as the possible dates. The Indian side has been eager for an early engagement between the two leaders, hoping that their strong personal rapport would help establish a foundation for deeper collaboration, especially as the new US administration begins implementing measures such as raising tariffs and cracking down on illegal immigration.

If these plans work out, the two leaders could hold discussions on February 13 to lay out the roadmap for their future cooperation. During his trip, Modi is also expected to hold meetings with business leaders.

The prime minister will be attending the AI Action Summit in France on February 10-11 at the Grand Palais after which he will be travelling to Washington. According to a statement from the Élysée Palace, the AI summit will gather heads of state and government, international organisation leaders, business executives, academics, NGOs, artists, and civil society members.

If the subsequent US trip is firmed up, Modi will arrive in Washington on February 12 depending on his final engagements in France. "The leaders (Modi and Trump) discussed plans for Prime Minister Modi to visit the White House, underscoring the strength of the friendship and strategic ties between our nations," a White House read out said after a phone call between Modi and Trump on January 27.

President Trump has said Modi was likely to visit the White House for a meeting in February. Speaking to reporters aboard Air Force One, en route to Joint Base Andrews from Florida, Trump said on the day of is phone call with the Indian prime minister: "I had a long talk with him this morning. He is going to be coming to the White House, probably in February. We have a very good relationship with India."

Rahul raps slide in manufacturing

PREETHA NAIR @ New Delhi

IN a departure from his usual combative mode, Leader of Opposition Rahul Gandhi addressed the Lok Sabha on Monday, touching upon all the key issues that currently dominate the Budget season — unemployment, border security, Election Commission, China and caste census — among others.

He began his address on a conciliatory note, saying that both the Congress-led UPA governments and the BJP-led NDA failed to address the burning issue of unemployment.

Though he hailed the prime minister for his flagship 'Make in India' initiative, he pointed out that Narendra Modi failed because manufacturing went from 15.3% of GDP to 12.6% now, the lowest in 60 years.

"The record of the country in organising production is dismal," he said, adding that India has handed over production to the Chinese.

Showing his mobile phone, Rahul said though it is assembled in India, all the components including the network are owned by China. he also alleged that External Affairs Minister S Jaishankar was sent to the US to secure an invite for the PM to attend Donald Trump's inauguration as US President. In his pushback, Jaishankar said, "Rahul Gandhi deliberately spoke a falsehood about my visit to the US... At no stage was an invitation for the PM discussed. It's well-known that our PM doesn't attend such events. India is generally represented by Special Envoys."

Attempt to hurt image

Jaishankar accused Rahul of damaging India's image abroad. "Rahul Gandhi's lies may have political intent, but they harm the nation internationally," he said

UNENDING LOANS

Caught in debt trap, four farmers end life in state

EXPRESS NEWS SERVICE
@ Chikballapur/Hassan/Davangere

EVEN as the state government is cracking down on microfinance firms and bringing in a law to protect borrowers, four persons, who had taken loans from microfinance companies and banks, died by suicide across Karnataka. These cases were reported from Chikkaballapur, Hassan and Davanagere on Monday.

The case from Hassan, reported on Monday, was due to alleged harassment by microfinance companies. Ravi KD (50), a farmer, was unable to repay loans taken from microfinance firms and a bank, and ended his life by consuming poison.

Ravi, a resident of Kantenahalli in Arkalgud taluk, had reportedly borrowed Rs 9 lakh to cultivate ginger in over three acres. He incurred heavy losses as the crop caught diseases and the price fell from Rs 3,000 per quintal two months ago to Rs 900.

The police said that he had taken loans from different microfinance companies and a bank. He was disturbed by the alleged harassment from microfinance firms, the police said.

In Chikkaballapur, two persons who had availed loans from financiers died by suicide. According to a complaint registered by Gudibande police, Girish had purchased a tractor after taking loans. After he defaulted on repayments, the vehicle was seized.

His wife Pravalika, a resident of Beejiganahalli, stated that Girish was unable to repay the loans taken from private finance companies and resorted to suicide. CONTINUED ON: P4

EXPRESS READ

Revised microfinance draft bill sent to Guv

Bengaluru: The revised draft of the Karnataka Micro Finance (Prevention of Coercive Actions) Ordinance, 2025, was sent for Governor Thaawarchand Gehlot's approval on Monday. The revised draft includes longer punishment for violation of the law. It has been increased from three years to a maximum of 10 years | P4

B'LUREANS LOST ₹1,998 CR TO CYBERFRAUDS IN 2024

RAKSHITH GOWDA @ Bengaluru

DESPITE aggressive awareness campaigns by the police and various organisations, Bengalureans have lost a staggering Rs 1,998.4 crore to cybercriminals in 2024, which is Rs 944 crore more than the total amount lost in the previous two years combined.

Though the number of cases slightly dipped in 2024 compared to 2023, the money people lost last year is almost three times more than it was in 2023. The police have frozen Rs 652 crore and recovered Rs 139 crore.

According to police data, an average of 48 cybercrime cases are registered daily in the city, with a total of 17,560 cases reported in 2024. Of these, only 1,026 cases have been detected. The Whitefield division police have registered 3,680 cases followed by South division police.

A senior police officer handling cybercrime cases in the southeast division said that financial literacy, greed and lack of awareness are the primary reasons for these massive losses. Interestingly, IT and banking sector employees are a majority among the victims of cyber fraud. While OTP-based frauds and other scams have declined due to increased awareness, investment frauds and digital arrest scams have significantly contributed to financial losses in 2024.

The officer said that the low recovery rate is due to delayed reporting by victims. Before the victims realise that they have been scammed and call the 1930 cyber helpline, the criminals would have withdrawn the money. Only the remaining amount in mule accounts can be frozen, limiting recovery efforts. P3

No political alliance with Congress: Draft CPM resolution

PARVEZ SULTAN @ New Delhi

IN its draft political resolution for the 24th party congress released on Monday, the Communist Party of India-Marxist (CPM) said its attitude to the Congress is determined by the need for broader unity among secular forces. However, it said it cannot have a political alliance with the Congress.

The party acknowledged that the Congress, the main secular opposition party, has a role to play in a common struggle against the BJP and in the "broader unity to be forged among secular forces". It pledged to continue to work with INDIA bloc on core issues as it seeks "mobilisation of all secular forces against Hindutva ideology.

"CPM will cooperate with INDIA bloc in Parliament and on agreed issues outside Parliament. We will join hands with all secular forces on issues of authoritarian onslaughts against democracy, use of draconian laws to suppress dissent and opposition to efforts to subvert the Constitution," the resolution said.

However, the draft vehemently called for strengthening the independent support base of the party. It emphasised that there should be more attention on independent political campaigns and mass mobilisations around the political platform of the party with special focus on ideological work and movement to counter the ideology and activities of the Hindutva forces.

The draft was jointly released by CPM Polit Bureau members Tapan Sen, Ashok Dawle, Nilotpal Basu and its coordinator **Prakash Karat** in New Delhi. The resolution will be taken up in the party congress in Madurai from April 6 to 9.

INTERIM ORDER

Centre, states can't reduce forest cover: SC

SUCHITRA KALYAN MOHANTY
@ New Delhi

IN a stern warning, the Supreme Court on Monday restrained the Centre and state governments from reducing forest areas without providing compensatory land. The interim order came after a batch of petitions challenged amendments to the 2023 forest conservation law, which allegedly excludes nearly 1.99 lakh square kilometres of forest land from the definition of "forest".

A two-judge bench led by justices B R Gavai and K Vinod Chandran, directed the Centre to submit a status report in three weeks.

The court stressed it will not allow any reduction in forest area without compensatory land being provided.

The Forest (Conservation) Amendment Bill was passed by Parliament in 2023. The pleas challenged the constitutionality of the amended law, seeking it to be struck down.

The petitioners argued that the 1996 Godavarman judgement by the Supreme Court mandated protection of forests regardless of classification or ownership. They cited the 'India State of Forest Report 2021', which states that total forest and tree cover accounts for 24.62% of the country's geographical area area.

From right, Chandrika Tandon, Wouter Kellerman and Eru Matsumoto accept the Grammy for their album, *Triveni* | AP

Indra Nooyi's sis wins Grammy

RUPAM JAIN @ Chennai

CHANDRIKA Tandon, a Chennai-born Indian-American businesswoman and musician, claimed her first Grammy at the 67th Annual Grammy Awards in 2025.

She is the elder sister of Indra Nooyi, former chairperson and chief executive officer of PepsiCo.

Chandrika, 71, won the prestigious award in the Best New Age, Ambient, or Chant Album category for her album *Triveni*. A captivating blend of Vedic chants and modern world music, Triveni is a collaboration with South African flautist Wouter Kellerman and Japanese cellist Eru Matsumoto.

The album's title, inspired by the confluence of three sacred rivers in India, symbolises the fusion of diverse musical traditions, resulting in a meditative journey of inner healing.

Chandrika's win marks the culmination of a career that spans both business and music. Born into a Tamil Brahmin family, she studied at Madras Christian College before earning an MBA from the Indian Institute of Management Ahmedabad. She went on to become the first Indian-American woman elected partner at McKinsey & Company, later founding Tandon Capital Associates.

Despite her business success, Chandrika's passion for music never wavered. Trained in Hindustani and Carnatic classical music, she earned her first Grammy nomination in 2011 for her album Soul Call.

Triveni, released in 2024, includes seven tracks, each representing a step in a spiritual journey, with pieces like Pathway to Light and Seeking Shakti. In her acceptance speech, Chandrika expressed her gratitude, saying, "Music is love, music is light, and music is laughter." Her win is a tribute to her commitment to both business and art, proving it's never too late to pursue your passions.

> ...A moment that reminds me that music is love, music ignites the light within all of us, and, even in our darkest days, music spreads joy and laughter - Chandrika Tandon

Mysuru institute's rare books going digital

KARTHIK K K @ Mysuru

THE Oriental Research Institute (ORI) of the University of Mysore, globally revered for preserving and publishing rare manuscripts and palm-leaf texts, has taken a monumental step towards digitisation.

The 138-year-old institution, which houses an impressive collection of around 45,000 printed rare books — including scholarly journals and ancient texts on Ayurveda, physics, chemistry and aviation — is now in the process of converting these invaluable works into e-books.

Speaking about this significant initiative, ORI Director DP Madhusudhana said digitisation is essential in ensuring wider accessibility, while also addressing the pressing concern of deterioration due to age and environmental factors.

"Many of these books are over 100 to 150 years old. Through this initiative, scholars, researchers and general readers from across the world will be able to access these texts from the comfort of their homes," he said.

Rare books and manuscripts housed at the Oriental Research Institute in Mysuru | UDAYASHANKAR S

Mysore University has already given its approval, and soon, these literary treasures will be made available on the ORI's official website. This project is being supported by philanthropists and an MoU has been signed for the two-year-old project which has been taken up with the help of Padmapriya, head of the Save Our Country Trust, who has donated Rs 15 lakh for the project.

2 drown as car plunges into canal in Mandya

The car being lifted from Visvesvaraya Canal in Mandya on Monday

EXPRESS NEWS SERVICE
@ Mandya

TWO persons died, while one was rescued by villagers after the car in which they were travelling plunged into the Visvesvaraya Canal in Tibbanahalli village near Machahalli in Mandya taluk on Monday afternoon. The fire service personnel and swimmers are searching for the fourth person who is missing.

The police said the deceased had gone to Kalenahalli village in Pandavapura on work and were returning to Mandya in an Indica car when the driver lost control of the wheel. CONTINUED ON: P3